

ORIGINAL

CITY OF BELLEVUE, WASHINGTON

ORDINANCE NO. 6141

AN ORDINANCE establishing the amount of property taxes to be levied for the year 2014, the second year of the City of Bellevue's 2013-2014 fiscal biennium.

WHEREAS, RCW 35A.34.230 requires the City Council to consider the City's total anticipated financial requirements for the ensuing fiscal year and to determine and establish by ordinance the amount to be raised by ad valorem property taxes for 2014, and to certify the same to the Clerk of the King County Council; and

WHEREAS, the City Council held a final public hearing on November 18, 2013 to consider the 2013-2014 Mid-biennial budget update, including revenue sources; and

WHEREAS, the estimated assessed valuation of all taxable property within the City as determined by the King County Assessor is \$35,780,978,814,

WHEREAS, the Bellevue voters approved a \$4,049,000 parks and natural areas property tax levy lid lift in the November 4, 2008 general election; now, therefore,

THE CITY COUNCIL OF THE CITY OF BELLEVUE, WASHINGTON, DOES ORDAIN AS FOLLOWS:

Section 1. There is hereby levied, and established to be raised by regular ad valorem property taxes for 2014 the amount of \$34,515,102. This property tax levy represents no increase (0%) other than that from new construction, annexations and refund amounts.

2014 Regular Levy	\$34,515,102
Less 2013 Regular Property Tax Levy	(\$34,359,131)
Less New Construction Levy	(155,971)
Less Annexation Levy	-
Less Refund Levy	-
Property Tax Increase	<u>(0)</u>
% Increase	0.0%

The total change in 2014 for property taxes levied hereunder, including the increase resulting from the addition of new construction and improvements to property, any increase in the value of state-assessed property, allowed adjustments for annexations and refunds, is \$155,971 or 0.5% increase over the 2013 property tax levy, as shown on the following page.

2013 Regular Property Tax Levy	\$34,359,131
Plus New Construction Levy	155,971
Plus Annexation Levy	-
Plus Refund Levy	-
Plus Parks Levy	-
Plus Property Tax Increase	-
2014 Regular Levy	\$34,515,102

Change from 2013	\$155,971
% Change	0.5%

Final assessed value to establish the property tax levy is not yet available from the King County Assessor's Office. The King County Assessor's Office anticipates providing this information to the City on or after December 2, 2013. As a result, the 2014 assessed value, property tax levy, and banked capacity levy amounts are based on preliminary numbers. The City Manager or his designee is hereby authorized to adjust the property tax levy as necessary based on the final numbers provided by the King County Assessor's Office.

Section 2. There is hereby levied a voted property tax of \$4,049,000 as passed by the voters in the November 4, 2008 general election for the Parks and Natural Areas measure. This measure includes a capital component of \$3,389,000 annually for 20 years and a maintenance and operating component of \$660,000 annually with no time limitation.

Section 3. The City Clerk is directed to transmit a certified copy of this ordinance to the Office of the Auditor of the State of Washington, Division of Municipal Corporations. The Clerk is further directed to transmit a certified copy of this ordinance to the Council Administrator – Clerk of the King County Council and to the King County Assessor on or before December 6, 2013.

Section 4. This ordinance shall take effect and be in force five (5) days after its passage and legal publication.

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Passed by the City Council this 2nd day of December, 2013
and signed in authentication of its passage this 2nd day of December,
2013.

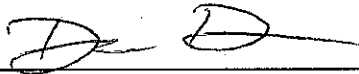
(SEAL)



Conrad Lee, Mayor

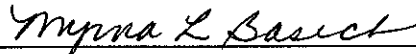
Approved as to form:

Lori M. Riordan, City Attorney



Darcie Durr, Assistant City Attorney

Attest:



Myrna L. Basich, City Clerk

Published December 5, 2013,